

Objection to the City of Detroit's 4th Amended Plan of Adjustment

Docket #4392

Chapter 9

Case No. 13-53846

Hon. Steven W. Rhodes

2014 JUL 11 F
U.S. BANKRUPTCY COURT
E.D. MICHIGAN
DETROIT

I object to the 4th Amended Plan of Adjustment as written due to the inclusion of the "Comprehensive State Release". This clause effectively strips dissenting Creditors in Classes 10 and 11 of their right to seek relief not only from the Debtor (The City of Detroit, which is protected by Bankruptcy law) but from another Creditor (The State of Michigan) in accordance with State law (Article 9 section 24 of the Michigan Constitution).

The Comprehensive State Release states:

"If the Comprehensive State Release is approved, you will not be allowed to sue the State, the City or any State officials to restore pension benefits or argue that the City did not have the power to reduce pensions, even if you vote to reject the Plan. Specifically, this release would release all claims and liabilities arising from or related to the City, the Chapter 9 Case (including the authorization given to file the Chapter 9 Case), the Plan and exhibits thereto, the Disclosure Statement, PA 436 and its predecessor or replacement statutes, and Article IX, Section 24 of the Michigan Constitution."

The imposition of the Comprehensive State Release in the view of this Creditor is a violation of my rights as a Creditor as per section 903 of the Federal Bankruptcy Code which states:

(1) a State law prescribing a method of composition of indebtedness of such municipality may not bind any creditor that does not consent to such composition; and
(2) a judgment entered under such a law may not bind a creditor that does not consent to such composition.

The Comprehensive State Release would bind this and all dissenting creditors to the terms of the Plan of Adjustment if it is accepted by Classes 10 and 11 and approved by this court, even though no consent was or has been given.

I hereby request that as a dissenting individual Creditor in Class 11 that the court reject or modify the Plan of Adjustment as to reserve my right not to be bound by the Comprehensive State Release and reserve my right to seek any additional relief under Michigan law.



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